

UNITED STATES BANKRUPTCY COURT
DISTRICT OF NEW JERSEY

Caption in Compliance with D.N.J. LBR 9004-2(c)

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In re:

WALSH SECURITIES, INC.,

Debtor.

In Proceedings Under Chapter 11
of the United States Bankruptcy Code

Case No. 10-44845 (NLW)

**ORDER GRANTING CHEROKEE EQUITIES, LLC
LIMITED RELIEF FROM THE AUTOMATIC STAY**

The relief set forth on the following pages numbered two (2) through three (3) is hereby

ORDERED.

Debtors: ROBERT WALSH and LORRAINE WALSH

Case No. 10-45765 (NLW)

Caption of Order: ORDER GRANTING CHEROKEE EQUITIES, LLC LIMITED RELIEF
FROM THE AUTOMATIC STAY

THIS MATTER, having been brought before the Court upon the motion of Cherokee Equities, LLC ("Cherokee") for an order modifying the automatic stay (the "Motion"); and adequate notice of the Motion having been provided; and the Court having considered the pleadings presented in connection with the Motion, together with the oral argument of counsel; and for good cause shown;

IT IS on this ____ day of April, 2011

ORDERED AS FOLLOWS:

1. The Motion shall be, and hereby is, GRANTED as more fully set forth below.
2. Cherokee shall be, and hereby is, granted relief from the automatic stay to prosecute the action (the "Foreclosure Action") entitled *Cherokee Equities, LLC v. Walsh, et al.*, Docket No. F-32684-09, pending in the Superior Court of New Jersey, Morris County, Chancery Division (the "Foreclosure Court") up to, and including, the entry of final judgment for foreclosure against the Debtor.
3. Upon delivery by Cherokee and receipt by the Debtor's counsel (transmission by email or fax is sufficient) of a copy of a foreclosure judgment entered by the Foreclosure Court in the Foreclosure Action, Cherokee may request on three business days' notice to the Debtor a conference with the Court for the purpose of considering whether Cherokee shall be entitled to further relief from the automatic stay to proceed past the entry of judgment. In determining whether or not to grant such relief, the Court shall consider, among other things, progress made by Robert and Lorraine Walsh towards obtaining a sale of the property located at 46 Laura Lane,

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Morristown, New Jersey (the "Property") and such other facts as the Court determines are relevant with respect to protection of the parties' interests in the Property.

4. This Order is without prejudice to Cherokee's right to move for relief from the automatic stay in order to seek further relief with respect to the Foreclosure Action, and/or to seek the entry of other appropriate relief, and without prejudice to the Debtor's right to oppose such relief.

5. Cherokee shall serve a copy of this Order upon all interested parties within ____ days of receipt.